

**SECOND ADDENDUM  
TO  
2006 ANNUAL ADJUSTMENT CONTRACT**

This Addendum agreed upon this 4<sup>th</sup> day of September, 2007 by and between the Howard County Board of Commissioners, acting for and on behalf of the Howard County Assessor ("Assessor"), and Ad Valorem Solutions, LLC ("Contractor").

**Recitals**

A. On March 19, 2007, the parties agreed to an Addendum ("First Addendum") to the June 19, 2006 Contract ("Contract") in which Contractor agreed to provide services to assist the Assessor with the 2006 trending adjustments.

B. In the First Addendum, the Contractor agreed to provide assistance in resolving the appeals resulting from the trending adjustments for the fixed sum of \$31,500, rather than the hourly rate stated in the Contract. At that time, approximately 900 appeals had been filed before the December 28, 2006 appeal deadline ("original appeals").

C. After the execution of the First Addendum, the State extended the appeal deadline to July 2, 2007 for Howard County, and, as a result of this extension, approximately 450 additional appeals were filed before the July 2 deadline ("additional appeals").

D. The First Addendum was agreed upon by both parties upon the underlying assumption that there were approximately 900 appeals to process. The subsequent filing of the additional appeals constitutes a change in circumstances not contemplated by either party on March 19, 2007.

E. Consequently, it is fair, equitable and appropriate for the parties to revise their agreement to account for this unforeseen change in circumstances. To that end, Contractor has requested an additional \$10,000 to process all additional appeals, and the Assessor agrees that this is an appropriate increase.

## Agreement

In consideration of the foregoing Recitals and the covenants hereafter made, the parties AGREE:

1. Contractor's compensation to process both the original appeals and the additional appeals shall be increased \$10,000, to a total sum of \$41,500.

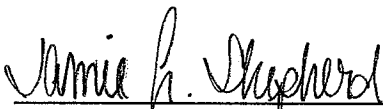
2. Further, the Statement of Work is amended to clarify that \$41,500 fixed fee shall include the following services for both the original appeals and the additional appeals:

- (a) All informal appeals
- (b) 8 days for formal appeals; and
- (c) 2 days for appeals beyond the PTABOA

3. Contractor shall commence work on the additional appeals immediately and will complete the informal appeals by NOV. 2, 20007.

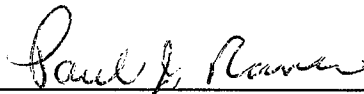
4. In all other respects, the June 19, 2006 Contract, as amended by the First Addendum, shall remain the same.

**Howard County Assessor**



Jamie Shepherd

**Howard County Board  
of Commissioners**



Paul J. Raver, President

  
Bradley J. Bagwell, Vice President

**Ad Valorem Solutions, LLC**



James A. Morris II  
Senior Partner

  
David Trine, Member